

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re	§	Chapter 11
	§	
CRESCENT RESOURCES, LLC , <i>et al.</i> ,	§	Case No. 09-11507 (CAG)
	§	
Debtors.	§	Jointly Administered
	§	

**NOTICE OF EFFECTIVE DATE OF ORDER CONFIRMING THE DEBTORS'
REVISED SECOND AMENDED JOINT PLAN OF REORGANIZATION UNDER
CHAPTER 11 OF THE BANKRUPTCY CODE (AS MODIFIED)**

**TO CREDITORS, EQUITY INTEREST HOLDERS, AND OTHER PARTIES IN
INTEREST:**

PLEASE TAKE NOTICE that an order (the “Confirmation Order”) confirming the Debtors’ Revised Second Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (as Modified), dated May 24, 2010 (the “Plan”), of Crescent Resources, LLC (“Crescent Resources”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “Debtors”),¹ was entered by the Honorable Craig A. Gargotta, United States Bankruptcy Judge for the United States Bankruptcy Court for the Western District of Texas (the “Bankruptcy Court”) on May 24, 2010 [Dkt. No. 1069]. Unless otherwise defined in this Notice, capitalized terms used herein shall have the meanings ascribed to them in the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that copies of the Confirmation Order, the Plan, and the related documents, are available at <http://crescent-resourcesinfo.com> or the Bankruptcy Court’s website at www.txwb.uscourts.gov. To access documents on the Bankruptcy Court’s website, you will need a PACER password and login, which can be obtained at <http://www.pacer.psc.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on June 9, 2010.

¹ A list of the Debtors in these Chapter 11 Cases, and subject to the terms of this Order, is attached hereto as Exhibit A. Rim Golf Investors, LLC does not appear on Exhibit A because such entity has been withdrawn from the Plan. Please further note that Hampton Ridge Developers, LLC; Club Villas Developers, LLC; Brooksville East Developers, LLC; Hawk’s Haven Developers, LLC; and Hawk’s Haven Golf Course Community Developers, LLC do not appear on Exhibit A, because the hearing with respect to confirmation of the Plan as it pertains to such Debtors has been continued pursuant to that certain *Order Granting Debtors’ Motion to Continue Confirmation of Debtors’ Revised Second Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code with Respect to Certain Debtors*, dated May 20, 2010 [Docket No. 1061].

PLEASE TAKE FURTHER NOTICE that, as of the Effective Date of the Plan, the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, any holder of a Claim against, or Equity Interest in, the Debtors and such holder's respective successors and assigns, whether or not the Claim or Equity Interest of such holder is impaired under the Plan and whether or not such holder or entity voted to accept the Plan.

PLEASE TAKE FURTHER NOTICE that the following Persons shall serve on the Litigation Trust Board: R. Perry Overstreet, on behalf of, HCH; Lawrence M. Throneburg, III, on behalf of, Rim Chaparral Pines Real Estate Services, LLC; Robert L. Shults, Jr., on behalf of, Honors Golf; and Thomas Hornbaker, on behalf of, WorldWest Limited Liability Company.

Injunction

PLEASE TAKE FURTHER NOTICE that the Plan contains an injunction which prevents, among other things, any holder of any Claim or Equity Interest or any other party from directly or indirectly commencing or continuing, in any manner, any action or other proceeding of any kind against the Debtors, the Reorganized Debtors, or certain other parties, enforcing judgments related to such Claims or Equity Interests, asserting rights of setoff, recoupment or subrogation, or interfering in any way with the Plan. In addition, except as provided in the Plan, the Debtors and the Reorganized Debtors have no liability for any Claim or Equity Interest in the Debtors that are cancelled or terminated under the Plan or which arose prior to the Effective Date of the Plan (other than for payments provided to be made under the Plan).

Rejection of Executory Contracts and Unexpired Leases

PLEASE TAKE FURTHER NOTICE that Section 11.1 of the Plan provides that all executory contracts and unexpired leases that exist between the Debtors and any Person or Entity shall be deemed rejected by the Debtors as of the Effective Date, except for any executory contract or unexpired lease (i) that has been assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court entered on or before the Effective Date, (ii) as to which a motion for approval of the assumption, assumption, and assignment, or rejection has been filed and served prior to the Confirmation Date, (iii) that is an indemnification obligation described in Section 11.6 of the Plan, or (iv) that is specifically designated as a contract or lease to be assumed on Schedule 11.1.

If you are not a counterparty to an executory contract or unexpired lease (i) that has been assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court entered on or before the Effective Date, (ii) as to which a motion for approval of the assumption, assumption, and assignment, or rejection has been filed and served prior to the Confirmation Date, (iii) that is an indemnification obligation described in Section 11.6 of the Plan, or (iv) that is specifically designated as a contract or lease to be assumed on Schedule 11.1, as amended or supplemented, your executory contract or unexpired lease has been rejected as of the Effective Date.

Pursuant to the Confirmation Order, all proofs of claim relating to the rejection of executory contracts or unexpired leases pursuant to the Plan are required to be filed with the

Bankruptcy Court and served upon the Debtors' Court-appointed claims agent, The Garden City Group, Inc., if by regular mail, at The Garden City Group, Inc., Attn: Crescent Resources, LLC, P.O. Box 9388, Dublin, Ohio 43017-4288, or if by overnight delivery, at The Garden City Group, Inc., Attn: Crescent Resources, LLC, 5151 Blazer Parkway, Suite A, Dublin, Ohio 43017, if by overnight delivery, no later than thirty (30) days after the later of (i) the date of service of this Notice of the Effective Date, (ii) notice of modification to Schedule 11.1 (solely with respect to the party directly affected by such modification), or (iii) the date of service of notice of such later rejection date that occurs as a result of a dispute concerning amounts necessary to cure any defaults (solely with respect to the party directly affected by such rejection). All such Claims not filed within such time will be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their properties or interests in property as agents, successors, or assigns. Each such proof of claim shall be an original, shall substantially conform to the proof of claim form previously approved by the Court or Official Form No. 10, shall be duly executed and written in the English language, shall set forth the Debtors' names and the chapter 11 case numbers, and shall set forth all amounts claimed therein in United States dollars.

Administrative Expense Claims Bar Date

PLEASE TAKE FURTHER NOTICE that the holder of an Administrative Expense Claim, other than (i) a Claim covered by Sections 2.2, 2.3, or 2.4 of the Plan, (ii) a Claim pursuant to section 503(b)(9) of the Bankruptcy Code, (iii) a liability incurred and payable in the ordinary course of business by a Debtor (and not past due), or (iv) an Administrative Expense Claim that has been Allowed on or before the Effective Date, must file with the Bankruptcy Court and serve on (i) the Debtors or the Reorganized Debtors, as applicable, 400 South Tryon, Suite 1300, Charlotte, North Carolina 28285 (Attn: Kevin H. Lambert); (ii) Weil, Gotshal & Manges LLP, 200 Crescent Court, Suite 300, Dallas, Texas 75201 (Attn: Martin A. Sosland, Esq. and Michelle V. Larson, Esq.), counsel for the Debtors or the Reorganized Debtors, as applicable; (iii) Hohmann, Taube & Summers, L.L.P., 100 Congress Avenue, Suite 1800, Austin, Texas 78701 (Attn: Eric J. Taube, Esq.), co-counsel for the Debtors or the Reorganized Debtors, as applicable; and (iv) the Office of the United States Trustee for the Western District of Texas, 903 San Jacinto Blvd., Suite 230, Austin, Texas 78701 (Attn: Henry G. Hobbs, Esq.); notice of such Administrative Expense Claim on or prior to August 8, 2010 (the "Administrative Expense Claim Bar Date"). Such notice must include at a minimum (A) the name of the Debtor(s) that are purported to be liable for the Claim, (B) the name of the holder of the Claim, (C) the amount of the Claim, and (D) the basis for the Claim. Failure to file and serve such notice timely and properly will result in the Administrative Expense Claim being forever barred and discharged.

Final Fee Applications

PLEASE TAKE FURTHER NOTICE that all applications for final allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 328 and 330 of the Bankruptcy Code or applications for allowance of Administrative Expense Claims arising under section 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code shall be due on or before on or before August 8, 2010.

Dated: June 9, 2010
Austin, Texas

/s/ Martin A. Sosland
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ATTORNEYS FOR REORGANIZED
DEBTORS AND DEBTORS IN
POSSESSION

EXHIBIT A

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
1.	Crescent 210 Barton Springs, LLC	4379
2.	Cornerstone Plaza, LLC	No EIN applicable
3.	Crescent Holdings, LLC	3626
4.	Crescent Resources, LLC	3582
5.	1780, LLC	2277
6.	223 Developers, LLC	4927
7.	Ballantyne Properties, LLC	1507
8.	Bartram Crescent Development, LLC	4449
9.	Black Forest on Lake James, LLC	1855
10.	Bridgewater Lakeland Developers, LLC	0831
11.	Camp Lake James, LLC	2407
12.	Carolina Centers, LLC (N.C. entity)	3470
13.	Carolina Centers, LLC (Del. entity)	4729
14.	Chaparral Pines Investors, L.L.C.	1077
15.	Chaparral Pines Management, L.L.C.	6788
16.	Chapel Cove at Glengate, LLC	7243
17.	Citall Development, LLC	3633
18.	Clean Water of NC, LLC	3582
19.	CLT Development, LLC	3851
20.	Club Capital, LLC	7989
21.	Club Enterprises, LLC	3831
22.	Colbert Lane Commercial, LLC	2983
23.	Crescent Communities N.C., LLC	0306
24.	Crescent Communities Realty, LLC	2410
25.	Crescent Communities SC, LLC	0305
26.	Crescent Lakeway, LLC	3926
27.	Crescent Lakeway Management, LLC	4072
28.	Crescent Land & Timber, LLC	9013
29.	Crescent Multifamily Construction, LLC	42507
30.	Crescent Potomac Greens, LLC	No EIN applicable
31.	Crescent Potomac Plaza, LLC	No EIN applicable
32.	Crescent Potomac Properties, LLC	No EIN applicable
33.	Crescent Potomac Yard Development, LLC	No EIN applicable
34.	Crescent Potomac Yard, LLC	No EIN applicable
35.	Crescent Realty Advisors, LLC	No EIN applicable
36.	Crescent Realty, LLC	4004
37.	Crescent River, LLC	6365
38.	Crescent Rough Hollow, LLC	4882
39.	Crescent Seminole, LLC	8302
40.	Crescent Southeast Club, LLC	5725
41.	Crescent Twin Creeks, LLC	0190

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
42.	Crescent Yacht Club, LLC	0942
43.	Crescent/Arizona, LLC	3582
44.	Crescent/Florida, LLC	No EIN applicable
45.	Crescent/Georgia, LLC	No EIN applicable
46.	Crescent/RGI Capital, LLC	6151
47.	Falls Cove Development, LLC	22241
48.	FP Real Estate One, L.L.C.	6646
49.	Grand Haven Developers, LLC	1286
50.	Grand Woods Developers, LLC	5005
51.	Green Fields Investments, LLC	3582
52.	Gulf Shores Waterway Development, LLC	6844
53.	Hammock Bay Crescent, LLC	No EIN applicable
54.	Hampton Lakes, LLC	3538
55.	Hawk's Haven Joint Development, LLC	0337
56.	Hawk's Haven Sponsor, LLC	0376
57.	Headwaters Development Limited Partnership	9149
58.	Hidden Lake Crescent, LLC	4587
59.	Joint Facilities Management, LLC	7638
60.	Lake George Developers, LLC	4965
61.	LandMar Group, LLC	3538
62.	LandMar Management, LLC	3540
63.	Lighthouse Harbor Developers, LLC	1128
64.	May River Forest, LLC	9262
65.	May River Golf Club, LLC	0952
66.	McNinch-Hill Investments, LLC	3378
67.	Milford Estates, LLC	3582
68.	New Riverside, LLC	1349
69.	Nine Corporate Centre Holding Company, LLC	No EIN applicable
70.	North Bank Developers, LLC	7731
71.	North Hampton, LLC	3544
72.	North River, LLC	7701
73.	Old Wildlife Club, LLC	2072
74.	Oldfield, LLC	1481
75.	Osprey Development, LLC	9515
76.	Palmetto Bluff Club, LLC	4599
77.	Palmetto Bluff Development, LLC	1383
78.	Palmetto Bluff Investments, LLC	No EIN applicable
79.	Palmetto Bluff Lodge, LLC	0969
80.	Palmetto Bluff Real Estate Company, LLC	4124
81.	Palmetto Bluff Uplands, LLC	No EIN applicable
82.	Panama City Development, LLC	2207
83.	Park/Marsh, LLC	3331
84.	Parkside Development, LLC	4819

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
85.	Piedmont Row Development, LLC	0566
86.	Portland Group, LLC	1461
87.	River Paradise, LLC	0831
88.	Roberts Road, LLC	8601
89.	Sailview Properties, LLC	3836
90.	Seddon Place Development, LLC	1566
91.	Springfield Crescent, LLC	6970
92.	StoneWater Bay Properties, LLC	3379
93.	Stratford on Howard Development, LLC	7491
94.	Sugarloaf Country Club, LLC	1688
95.	Sugarloaf Properties, LLC	2808
96.	Sugarloaf Realty, LLC	8817
97.	The Farms, LLC	4921
98.	The Oldfield Realty Company, LLC	1481
99.	The Parks at Meadowview, LLC	5366
100.	The Parks of Berkeley, LLC	1670
101.	The Point on Norman, LLC	3958
102.	The Ranch at the Rim, LLC	3378
103.	The Reserve, LLC	2753
104.	The Retreat on Haw River, LLC	4124
105.	The River Club Realty, LLC	5750
106.	The River Country Club, LLC	5742
107.	The Sanctuary at Lake Wylie, LLC	3582
108.	Trout Creek Developers, LLC	0536
109.	Tussahaw Development, LLC	0184
110.	Twin Creeks Holdings, Ltd.	7903
111.	Twin Creeks Management, LLC	0188
112.	Twin Creeks Operating Co., L.P.	2789
113.	Twin Creeks Property, Ltd.	2531
114.	Two Lake Pony Farm, LLC	4680
115.	Winding River, LLC	0280